

COMERICA INC /NEW/
Form 4
July 25, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BUTTIGIEG JOSEPH J III

(Last) (First) (Middle)

500 WOODWARD AVE, 31ST FLOOR

(Street)

DETROIT, MI 48226

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
COMERICA INC /NEW/ [CMA]

3. Date of Earliest Transaction (Month/Day/Year)
07/24/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman / Director

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	07/24/2006		M	18,000 A \$ 40.25	124,806 ⁽¹⁾	D	
Common Stock	07/24/2006		S	11,000 D \$ 55.35	113,806 ⁽¹⁾	D	
Common Stock	07/24/2006		S	200 D \$ 55.36	113,606 ⁽¹⁾	D	
Common Stock	07/24/2006		S	6,800 D \$ 55.37	106,806 ⁽¹⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 40.25	07/24/2006		M	18,000	01/20/1998 ⁽²⁾ 04/20/2007	Common Stock 18,000
Employee Stock Option (right to buy)	\$ 71.58					01/15/1999 ⁽²⁾ 03/20/2008	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 66.81					01/14/2000 ⁽²⁾ 03/19/2009	Common Stock 40,000
Employee Stock Option (right to buy)	\$ 41.5					01/19/2001 ⁽²⁾ 03/17/2010	Common Stock 75,000
Employee Stock Option (right to buy)	\$ 51.43					01/22/2002 ⁽²⁾ 05/02/2011	Common Stock 75,000
Employee Stock Option (right to buy)	\$ 63.2					01/21/2003 ⁽²⁾ 04/17/2012	Common Stock 70,000

buy)

Employee
Stock

Option \$ 40.32
(right to
buy)

01/27/2004⁽²⁾ 04/17/2013

Common
Stock 68,0

Employee
Stock

Option \$ 52.5
(right to
buy)

01/26/2005⁽²⁾ 04/16/2014

Common
Stock 75,0

Employee
Stock

Option \$ 54.99
(right to
buy)

01/25/2006⁽²⁾ 04/21/2015

Common
Stock 75,0

Employee
Stock

Option \$ 56.47
(right to
buy)

02/15/2007⁽²⁾ 02/15/2016

Common
Stock 50,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUTTIGIEG JOSEPH J III 500 WOODWARD AVE 31ST FLOOR DETROIT, MI 48226	X		Vice Chairman / Director	

Signatures

/s/ Robert W. Spencer, Jr., on behalf of Joseph J.
Buttigieg, III

07/25/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This number includes shares purchased under the CMA dividend reinvestment plan and shares acquired through employee stock plans as of July 24, 2006.

(2) The options vest in four equal annual installments beginning on the date indicated in this column.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.